

Financial Results Announcement for 9M-2012 (Kuwait S.E)

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	6,944,074	17,610,126	153.6%
Earnings Per Share (fils)	5.98	15.51	159.4%
Return on Average Equity (ROAE)^	4.58%	10.32%	
Return on Average Assets (ROAA)^	1.89%	3.98%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	1,866,772	1,211,770	(35.1%)
Earnings Per Share (fils)	1.61	1.07	(33.5%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	41,602,873	58,064,089	39.6%
Non-current Assets	471,333,890	471,876,906	0.1%
Total Assets	512,936,763	529,940,995	3.3%
Shareholders' Equity*	195,732,192	207,031,028	5.8%
Liabilities:			
Current Liabilities	71,402,339	96,121,143	34.6%
Non-current Liabilities	198,347,106	178,830,754	(9.8%)
Total Liabilities	269,749,445	274,951,897	1.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	251,410	P/E (x)	6.36
Value (KWD '000)	27,972	P/B (x)	0.63
Closing Price (KWD)	0.116	Dividend Yield	4.20%
Book Value Per Share (KWD)	0.183	YTD Share Turnover	21.16%
Current Market Capitalization (KWD Million)	138	Beta	1.51

^: ROAE & ROAA are based on net profit for the trailing twelve month period ended Sep-2012, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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